

5/11/06

TRUMP MARINA ASSOCIATES, LLC
NOTES TO FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 - GENERAL

Organization and Operations

Trump Marina Associates LLC, a New Jersey Limited Liability Corporation ("Marina Associates" or the "Company") is 100% beneficially owned by Trump Entertainment Resorts Holdings, LP (formerly known as Trump Hotels & Casino Resorts Holdings, LP ("THCR")), a Delaware Limited Partnership ("TER Holdings"). Trump Entertainment Resorts, Inc. (formerly known as Trump Hotels & Casino Resorts, Inc.), a Delaware corporation ("TER") currently beneficially owns an approximately 76.5% profits interest in TER Holdings, as both general and limited partner, and Donald J. Trump ("Mr. Trump") owns directly and indirectly an approximately 23.5% profits interest in TER Holdings, as a limited partner. In addition, TER Holdings beneficially wholly owns:

- Trump Taj Mahal Associates, LLC ("Taj Associates"), which owns and operates the Trump Taj Mahal Casino Resort (the "Taj Mahal"), located at the north end of the Boardwalk in Atlantic City, New Jersey.
- Trump Plaza Associates, LLC ("Plaza Associates"), which owns and operates the Trump Plaza Hotel and Casino ("Trump Plaza"), located at the center of the Boardwalk in Atlantic City, New Jersey.

Marina Associates owns and operates the Trump Marina Hotel Casino ("Trump Marina"), a casino hotel located in the marina district of Atlantic City, New Jersey (the "Marina District"). The primary portion of Trump Marina's revenues are derived from its gaming operations.

The casino industry in Atlantic City is seasonal in nature with the peak season being the spring and summer months.

NOTE 2 - REORGANIZATION AND EMERGENCE FROM CHAPTER 11

Chapter 11 Reorganization

On November 21, 2004, Trump Hotels & Casino Resorts, Inc. and certain of its subsidiaries (collectively the "Debtors") filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), as part of a pre-arranged plan of reorganization. While in bankruptcy, the Debtors continued to manage their properties and operate their businesses as "debtors-in-possession" under the jurisdiction of the Bankruptcy Court.

On April 5, 2005, the Bankruptcy Court entered an order confirming the Second Amended and Restated Joint Plan of Reorganization, dated as of March 30, 2005, of the Debtors, as amended (the "Plan"). The Plan became effective on May 20, 2005 (the "Effective Date"), at which time all material conditions to the Plan were satisfied and the Debtors emerged from chapter 11.

NOTE 3 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared pursuant to the rules and regulations of the Casino Control Commission of the State of New Jersey (the "Commission"). In the opinion of management, all adjustments, consisting of only normal recurring adjustments necessary to present fairly the financial position, the results of operations, and cash flows for the periods presented, have been made.

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Basis of Presentation

From the filing of the Debtors' chapter 11 petition to the Effective Date, THCR and its subsidiaries operated as debtors-in-possession under the jurisdiction of the Bankruptcy Court. Accordingly, TER's consolidated financial statements for periods prior to its emergence from chapter 11 were prepared in accordance with the American Institute of Certified Public Accountants Statement of Position 90-7, "Financial Reporting by Entities in Reorganization under the Bankruptcy Code" ("SOP 90-7"). SOP 90-7 required TER to report pre-petition liabilities that were subject to compromise separately on its balance sheet at an estimate of the amount that would ultimately be allowed by the Bankruptcy Court. SOP 90-7 also required separate reporting of certain expenses relating to the Debtors' chapter 11 filings as reorganization items.

Upon its emergence from chapter 11, the Company adopted fresh-start reporting in accordance with SOP 90-7. Under fresh-start reporting, a new entity was deemed to have been created for financial reporting purposes and the recorded amounts of assets and liabilities were adjusted to reflect their preliminary estimated fair values. The term, "Predecessor Company" refers to the Company for periods prior to and including May 19, 2005, and the term "Reorganized Company" refers to the Company for periods on and subsequent to May 20, 2005. As a result of the adoption of fresh-start reporting, the Reorganized Company's post-emergence financial statements are generally not comparable with the financial statements of the Predecessor Company prior to its emergence from bankruptcy, including the historical financial statements included in this quarterly report. Due to the adoption of fresh-start reporting, the Predecessor and Reorganized Company financial statements are prepared on different bases. See Note 8 for a condensed balance sheet showing the impact of fresh-start accounting at May 20, 2005.

Financial Reporting Under the Bankruptcy Code

From November 21, 2004 to May 19, 2005, the Company accounted for its operations under SOP 90-7. In accordance with SOP 90-7, certain expenses incurred and benefits realized by the Company during the bankruptcy period were recorded as reorganization expenses in the accompanying statements of income. In order to record its debt instruments at the amount of the claims expected to be allowed by the Bankruptcy Court in accordance with SOP 90-7, as of the chapter 11 petition date, the Company wrote off as reorganization expenses, its capitalized deferred financing fees associated with the 11.625% First Mortgage Notes due 2010 (the "TCH First Priority Notes"). Reorganization expenses include professional fees and other expenses directly associated with the bankruptcy process and the revaluation of assets and liabilities in accordance with the adoption of fresh-start reporting. The following table summarizes reorganization expenses for the twelve months ended December 31, 2005:

	Predecessor Company	Reorganized Company
Professional fees and expenses	\$ 65,000	\$ 22,000
Net fresh-start reorganization loss	42,029,000	0
	<u>\$ 42,094,000</u>	<u>\$ 22,000</u>

Use of Estimates

The preparation of these financial statements in conformity with generally accepted accounting principles requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from these estimates.

SCHEDULE OF RECEIVABLES AND PATRONS' CHECKS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2005

(UNAUDITED)
(\$ IN THOUSANDS)

Amended

6/9/06

ACCOUNTS RECEIVABLE BALANCES

LINE (a)	DESCRIPTION (b)	ACCOUNT BALANCE (c)	ALLOWANCE (d)	ACCOUNTS RECEIVABLE NET OF ALLOWANCE (e)
	Patrons' Checks:			
1	Undeposited Patrons' Checks	\$4,506		
2	Returned Patrons' Checks	5,113		
3	Total Patrons' Checks	9,619	\$2,669	\$6,950
4	Hotel Receivables	1,067	30	1,037
	Other Receivables:			
5	Receivables Due from Officers and Employees	--		
6	Receivables due from Affiliates	--		
7	Other Accounts and Notes Receivables	1,942		
8	Total Other Receivables	1,942	--	1,942
9	Totals (Form 205)	\$12,628	\$2,699	\$9,929


UNDEPOSITED PATRONS' CHECK ACTIVITY

LINE (f)	DESCRIPTION (g)	AMOUNT (h)
10	Beginning Balance (January 1)	\$4,198
11	Counter Checks Issued (Excluding Counter Checks Issued Through Transactions Relating to Consolidations, Partial Redemptions, Substitutions, and Patrons' Cash Deposits).....	113,719
12	Checks Redeemed Prior to Deposit (Excluding the Unredeemed Portion of Counter Checks Redeemed Through Partial Redemptions, and Excluding Checks Redeemed Through Transactions Relating to Consolidations, Substitutions, and Patrons' Cash Deposits)	(74,667)
13	Checks Collected Through Deposits	(33,929)
14	Checks Transferred to Returned Checks	(4,815)
15	Other Adjustments	--
16	Ending Balance	\$4,506
17	"Hold" Checks Included In Balance On Line 16	--
18	Provision For Uncollectible Patrons' Checks	\$1,450
19	Provision As A Percent Of Counter Checks Issued	1.3%

Under penalties of perjury, I declare that I have examined this Schedule of Receivables and Patrons' Checks and to the best of my knowledge and belief, it is true and complete.

6-9-06

Date


Signature

Vice President of Finance
Trump Marina Hotel - Casino
Title